

Statistics Weekly

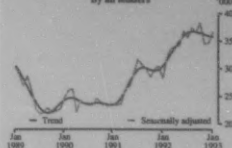
Thursday, 25 March 1993



The week in statistics ...

- | | |
|--|----|
| <input type="checkbox"/> Downturn in home finance slows | 2 |
| <input type="checkbox"/> More slow growth for the economy in December quarter | 2 |
| <input type="checkbox"/> Manufacturers gain a slight cost price advantage in January | 6 |
| <input type="checkbox"/> Fall in dollar boosts both export and import prices | 7 |
| <input type="checkbox"/> Industrial production remains flat | 8 |
| <input type="checkbox"/> Record numbers of overseas movements | 8 |
| <input type="checkbox"/> Trade union membership falls to 40 per cent | 9 |
| <input type="checkbox"/> Number of unions falls | 10 |
| <input type="checkbox"/> Expected releases over the fortnight to 6 April | 11 |
| <input type="checkbox"/> Selected releases 17 to 23 March | 11 |
| <input type="checkbox"/> The latest ...
— key national/State indicators | 12 |

HOUSING FINANCE COMMITMENTS
By all lenders



Downturn in home finance slows

The provisional trend estimate for the total number of dwelling units financed for owner occupation declined by 0.4 per cent in January 1993 on December 1992 continuing the slight downward trend evident since September 1992.

However there are indications that this downward trend could soon be reversed. The downward trend would be arrested in February 1993 with as little as a 0.5 per cent increase in the seasonally adjusted series in that month. Seasonally adjusted, total dwelling units financed in January 1993 were up 6.0 per cent and 30.4 per cent on December 1992 and January 1992 respectively.

The provisional trend estimate of the number of dwelling units to be constructed was up 1.1 per cent in January and is now showing a steady rate of increase over the last few months. For the other two categories, purchase of established dwellings and purchase of newly erected dwellings, the provisional trend estimates for January, although down 0.7 per cent and 1.1 respectively, represented a marked slowing of the downward trend.

HOUSING FINANCE, JANUARY 1993
Number of dwellings

	Established dwellings	Construction of dwellings	Newly erected dwellings	Total
% change from December 1992				
Trend	-0.7	1.1	-1.1	-0.4
Seasonally adjusted	4.7	10.1	9.5	6.0
Unadjusted	-14.7	-12.0	-12.2	-14.1
% change from January 1992				
Trend	17.4	23.6	-1.6	17.7
Seasonally adjusted	30.6	35.4	8.0	30.4
Unadjusted	15.0	17.8	-2.0	14.7

For further information, order the publication *Housing Finance for Owner Occupation, Australia* (5609.0), or contact Mr Mark Dennis on (06) 252 7117.

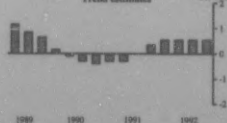
More slow growth for the economy in December quarter

Australia's gross domestic product grew by 0.6 per cent in the December quarter 1992, according to the trend estimate of GDP(A), the average of the three independent measures.

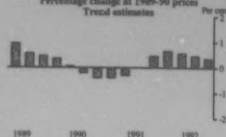
The increase in GDP(A) is attributable to rises in the trend estimates of all three components: GDP(I) (income based) up 0.4 per cent; GDP(E) (expenditure based) up 0.8 per cent; and GDP(P) (production based) up 0.5 per cent (see following page for details). This was the fifth successive quarter in which GDP(A) has recorded modest growth in the economy

Continued ...

AVERAGE GROSS DOMESTIC PRODUCT
(GDP(A))
Percentage change at 1989-90 prices
Trend estimates



GROSS DOMESTIC PRODUCT
Income based (GDP(I))
Percentage change at 1989-90 prices
Trend estimates



All the corresponding seasonally adjusted constant price estimates also rose in the December quarter. GDP(A) was up 0.7 per cent, due to increases of 0.2 in GDP(I), 1.3 per cent in GDP(E), and 0.6 per cent in GDP(P).

MAIN INCOME AND EXPENDITURE-BASED NATIONAL ACCOUNTS
AGGREGATES AT AVERAGE 1989-90 PRICES, DECEMBER QUARTER 1992
Percentage change in trend estimates

	From previous quarter	From corresponding quarter of previous year
Final consumption expenditure		
Private	0.3	2.5
Government	0.8	2.5
Gross fixed capital expenditure		
Private	2.5	4.1
Public	-3.4	-6.3
Gross national expenditure	0.8	3.3
Exports of goods and services	2.2	5.4
Imports of goods and services	1.9	8.1
Gross domestic product (E)	0.8	2.9
Gross domestic product (I)	0.4	2.2

Income-based GDP — up 0.4 per cent Expenditure-based GDP — up 0.8 per cent

The latest increase in trend estimates of GDP(E) featured:

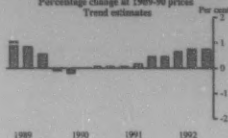
- ☐ slower growth in private final consumption expenditure;
- ☐ an increase in government final consumption expenditure;
- ☐ a fourth successive strong increase in private capital expenditure on dwellings (up 3.6%) taking activity in this component to a level 15.2 per cent higher than in December quarter 1991;
- ☐ business investment up 2.6 per cent, although this growth is affected by some large one-off transactions in December quarter 1992.

Partly offsetting these positive factors, public gross fixed capital expenditure fell 3.4 per cent (but see below).

Trend private final consumption expenditure rose 0.3 per cent, the seventh successive quarterly increase. Rises were recorded in the December quarter for fares (up 2.8%), entertainment and recreation (up 2.4%) and financial services (up 1.8%), while major decreases were recorded for cigarettes and tobacco (down 4.6%), purchases of motor vehicles (down 2.3%), and alcoholic drinks (down 1.5%).

The trend growth for total gross fixed capital expenditure increased 1.0 per cent in December quarter 1992. The private sector component rose 2.5 per cent, while the public sector fell 3.4 per cent. However, these trend movements were significantly affected by the sale of a Victorian power station to the private sector in the quarter. (In seasonally adjusted terms public enterprise gross fixed capital expenditure fell 29.9 per cent in the December quarter 1992 because of

GROSS DOMESTIC PRODUCT
Expenditure based (GDP(E))
Percentage change at 1989-90 prices
Trend estimates



this factor.) Private dwellings were up 3.6 per cent, following similar increases in the three previous quarters. Private equipment investment increased 4.6 per cent; partly reflecting the Victorian power station purchase, and significant purchases for the Goodwyn A off-shore platform and the OPTUS B1 satellite. The fall for private capital expenditure on non-dwelling construction was 1.2 per cent, continuing the slowdown in the rate of decline evident since June quarter 1991.

The trend estimates showed that private non-farm stocks continued to run down over recent quarters, but the decreases are becoming smaller. On the other hand, farm and public marketing authority stocks have been rising over recent quarters. Exports of goods and services increased marginally more than did imports of goods and services in the December quarter.

The stocks to sales ratio, derived from trend data, continued to decline, falling from 0.927 in September quarter to 0.919 in December quarter. The trend imports to sales ratio continued rising to reach a record high of 0.218 in December quarter. (The stocks to sales and imports to sales ratios are now published using current price data and employ a narrower definition of sales than previously.)

Australia's terms of trade fell 0.9 per cent from 90.4 in September quarter to 89.6 in December quarter. The implicit price deflator for imports of goods and services increased by 2.3 per cent whilst that for exports of goods and services increased by only 1.4 per cent.

Income components at current prices, trend

Wages, salaries and supplements increased by 0.7 per cent in December quarter, reflecting a rise of 0.8 per cent in the underlying average earnings and a small fall in the number of wage and salary earners. Gross operating surplus of private corporate trading enterprises rose 1.2 per cent following a rise of 0.5 per cent in September quarter.

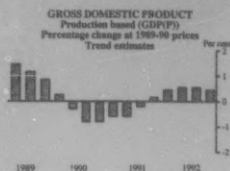
Production-based GDP — trend up by 0.5 per cent

The trend estimates of production-based gross domestic product, GDP(P), increased by 0.5 per cent in the December quarter 1992. GDP(P) has now recorded sustained growth (albeit marginally weaker than the previous quarter) since the September quarter 1991. Continuing the pattern over the past few quarters, growth in the December quarter was widespread, with eight of the thirteen industry groups showing increases.

Details of the more noteworthy changes in industry trend estimates for December quarter 1992 are:

- Agriculture, forestry, fishing and hunting continued to show relatively strong growth (increasing by 2.5%). Growth in livestock slaughtering was sufficiently strong to offset a fall in wool production. There was very little change in livestock products, sugar, wheat and other grains.
- Mining declined by 1.1 per cent following a 0.6 per cent fall in the September quarter. The major contributor to the decline was black coal.
- Manufacturing has now recorded two quarters of modest growth, 0.6 and 0.7 per cent, after falling by 9.7 per cent since its peak in December quarter 1989. The major contributors to the growth in both quarters were Food, beverages and tobacco and Other machinery and equipment.

Continued ...



- ❑ Construction fell by 0.3 per cent, recording its 13th consecutive decline. The rate of decline has been diminishing through 1992. Dwelling construction continued to grow, but was more than offset by weaknesses in non-dwelling building and engineering construction.
- ❑ Wholesale trade increased by a modest 0.5 per cent, but the growth rate has been declining over the course of 1992.
- ❑ Retail trade recorded a modest increase of 0.1 per cent, but its growth rate has also been declining through 1992. Both Motor vehicle purchases and Motor vehicle operations recorded growth, whilst Grocery stores declined slightly.
- ❑ Transport and storage increased by 1.0 per cent, thus maintaining a continued steady pattern of strong growth over the last five quarters. The growth came mainly from the Air and Road transport industries.
- ❑ Communication continued to show very strong growth, with a 2.2 per cent increase to a level 9.2 per cent higher than that in December quarter 1991.
- ❑ Recreation, personal and other services increased by 0.8 per cent, following two quarters of similar growth, with the entertainment and recreational services sector the major contributor to the growth.

The trend estimate of labour productivity (constant price gross product per hour worked) in the market sector grew 0.5 per cent in the December quarter. Since the December quarter 1990, labour productivity (in the market sector) has increased 4.5 per cent.

GROSS PRODUCT, DECEMBER QUARTER 1992
Trend estimates at average 1989-90 prices

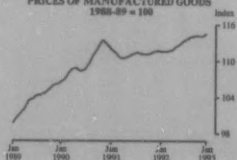
		Percentage change from	
	Gross product (\$ million)	Previous quarter	Corresponding quarter of previous year
Manufacturing	13,218	0.7	0.8
Finance, property and business services	11,496	1.4	4.9
Community services	10,700	-0.2	0.2
Retail	8,871	0.1	2.4
Wholesale	7,362	0.5	2.9
Construction	6,195	-0.3	-2.2
Transport and storage	4,636	1.0	3.8
Mining	4,212	-1.1	-1.1
Recreation, personal and other services	4,043	0.8	2.7
Agriculture, etc.	4,019	2.5	9.8
Public administration and defence	3,469	-0.9	-3.1
Electricity, gas and water	2,939	-0.8	-0.8
Communication	2,396	2.2	9.2
Other (ownership of dwellings, import duties, etc.)	8,471	1.2	5.2
Gross domestic product (GDP(P))	92,027	0.5	2.2

For further information, order the publication *Australian National Accounts: National Income, Expenditure and Product (5206.0)*, or contact Paul Curran on (06) 252 6708 concerning constant price expenditure estimates or Alan Tryde on (06) 252 6801 concerning constant price industry estimates.

PRICES OF MATERIALS USED IN
MANUFACTURING
1984-85 = 100



PRICES OF MANUFACTURED GOODS
1986-89 = 100



Manufacturers gain a slight cost price advantage in January

The price index of materials used in manufacturing industries fell by 0.2 per cent in January 1993 while the price index of articles produced by manufacturing industry rose by 0.4 per cent.

While prices of imported materials rose by 0.4 per cent, those for home produced materials fell by 0.6 per cent in January. The main contributor to the overall decrease in the index was crude petroleum, with prices for both imported and home produced crude falling again in January.

Prices for most other imported materials increased, mainly reflecting the fall in the value of the Australian dollar, and more than offsetting the price fall for crude petroleum.

Prices of a wide range of manufactured articles recorded small increases in January, offsetting small price decreases for a number of items.

Between January 1992 and January 1993 prices of manufacturing materials increased by 4.8 per cent while prices of manufactured articles increased by 2.6 per cent.

The table below summarises the price movements.

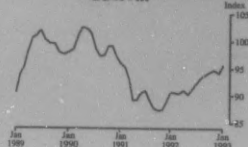
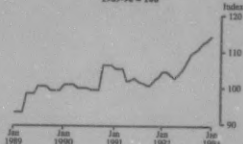
PRICE INDEXES OF MATERIALS USED IN MANUFACTURING, JANUARY 1993
Percentage change

Source of material	From previous month	From corresponding month of previous year
Imported	0.4	5.9
Home produced	-0.6	4.2
Manufacturing division	-0.2	4.8

PRICES OF MANUFACTURED GOODS, JANUARY 1993
Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Petroleum products	1.5	6.2
Food, beverages and tobacco	0.3	3.5
Other machinery and equipment	0.5	3.1
Transport equipment	0.4	2.3
Chemicals and chemical products	-0.3	1.5
Basic metal products	0.6	1.2
Clothing and footwear	0.0	0.9
Fabricated metal products	0.2	0.8
Total manufacturing	0.4	2.6

For further information, order the publications Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0) or Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0), or contact Peter Cordy on (06) 252 5541 or Geoff Brown on (06) 2525348.

EXPORT PRICES
1989=100IMPORT PRICES
1989=100

Fall in dollar boosts both export and import prices

The fall in the value of the Australian dollar against the major trading currencies was the main factor in large rises in export and import prices in January.

The Export Price Index rose 1.7 per cent in January 1993 while the Import Price Index rose 1.1 per cent.

The main exports to record price increases were wool and wheat. For imports, the main increases were for machinery and transport equipment and manufactured goods in general. These increases were partly offset by falls in prices for crude oil and petroleum products following falls in world oil prices.

Between January 1992 and January 1993 the Export Price Index increased by 5.6 per cent while the Import Price Index increased by 9.4 per cent.

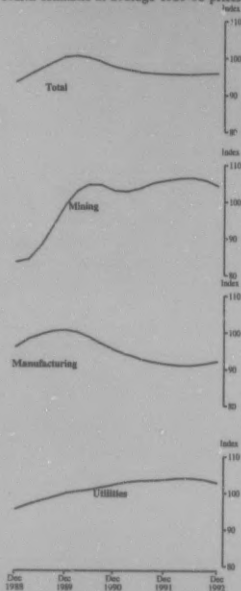
EXPORT PRICES, JANUARY 1993
Percentage change

Commodity group	From previous month	From corresponding month of previous year
Vegetable products	3.5	16.7
Gold, diamonds and coin	0.9	9.6
Live animals and animal products	3.0	8.6
Mineral products	1.3	5.9
Base metals and articles of base metals	1.6	4.6
Motor vehicles, aircraft and vessels	-0.2	4.4
Machinery and mechanical appliances	1.5	4.1
Prepared food stuffs	0.2	2.4
Products of chemicals and allied industries	0.9	2.4
Wool and cotton fibres	3.1	-6.2
All Groups	1.7	5.6

IMPORT PRICES, JANUARY 1993
Percentage change

Selected items	From previous month	From corresponding month of previous year
Mineral fuels, lubricants and other related materials	-1.6	14.1
Crude materials	0.7	11.4
Machinery and transport equipment	1.3	11.3
Animal and vegetable oils, etc.	2.0	8.3
Chemical products	0.7	8.2
Miscellaneous manufactured articles	1.3	7.2
Food and live animals	0.2	6.7
Manufactured goods	1.4	5.6
Beverages and tobacco	1.7	4.5
All groups	1.1	9.4

INDUSTRIAL PRODUCTION
Trend estimates at average 1989-90 prices



Industrial production remains flat

Trend estimates of industrial production remained flat in December 1992 despite some promising signs in the manufacturing sector.

The 'industrial sector' covers mining, manufacturing, and utilities (electricity, gas and water), but is dominated (71%) by movements in the manufacturing industry. The trend has remained largely stable since the September quarter 1991.

In the December quarter 1992, the trend in manufacturing production rose for the second successive quarter following nine consecutive quarters of decline. In seasonally adjusted terms the manufacturing index recorded the largest quarterly rise (up 2.0%) since mid-1989.

Consistent trend growth over recent quarters has been shown by: food, beverages and tobacco; textiles; chemical, petroleum and coal products; and other machinery and equipment. Consistent falls in trend have been recorded for: clothing and footwear; wood, wood products and furniture; basic metal products; fabricated metal products; transport equipment; and miscellaneous manufacturing.

The trend in the index of mining production has declined over the last two quarters following five quarters of growth.

The utilities sector recorded a second successive fall in trend in the December quarter 1992, these falls being the first for this index since December quarter 1986.

Readers should note that the latest quarterly estimates incorporate a number of revisions to historical data, and comparisons with previous issues of the industrial production indexes should be treated carefully.

For further information, order the publication *Quarterly Indexes of Industrial Production, Australia* (8125.0), or contact Mal Lawrie on (06) 252 7421.

Record numbers of overseas movements ...

The total number of movements of people into and out of Australia in December 1992 was 972,900. This was 11 per cent more than in December 1991 and was the highest number of movements ever recorded in one month. There were 454,600 arrivals (9 per cent more than in December 1991) and 518,400 departures (13 per cent more than in December 1991).

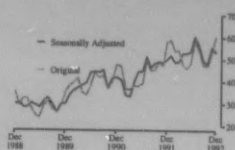
Short-term visitor arrivals for December 1992 numbered 302,400, up 13 per cent compared with December 1991, and the highest number of such arrivals ever recorded in one month.

... and record numbers of Japanese arrivals

There were 60,600 short-term arrivals from Japan in December 1992, accounting for 20 per cent of all short-term visitor arrivals. This was the highest number of Japanese arrivals ever recorded for any one month.

Continued ...

JAPAN SHORT-TERM VISITOR ARRIVALS



Since December 1987 the number of Japanese visitor arrivals has increased 127 per cent, from 26,700.

Ninety two per cent of Japanese arrivals were for the purpose of 'holiday', and 92 per cent of arrivals intended to stay in Australia for a period of less than 2 weeks.

The most popular destinations where Japanese visitors intended to stay in December 1992 were Queensland with 28,500 (47 per cent of the total) and New South Wales with 24,900 (41%).

Females made up 54 per cent of arrivals from Japan and tended to be younger than male visitors (63 per cent of females were less than 30 years old). In general, male arrivals from Japan tended to be older with only 45 per cent aged under 30 years.

For further information, order the publication *Overseas Arrivals and Departures, Australia* (3401.0), or contact Matthew Montgomery on (06) 252 6522 regarding special market specific data services.

Trade union membership falls to 40 per cent

The number of employees who were trade union members fell by 85,000 in the two years to August 1992, when it was estimated that 2,508,800 employees held trade union membership in connection with their main job.

Over the past 6 years, the proportion of employees who were trade union members has fallen from 46 per cent in August 1986 to 40 per cent in August 1992. The rate of decline of membership has slowed over the past four years, falling one point between August 1988 and August 1990 and also between August 1990 and August 1992.

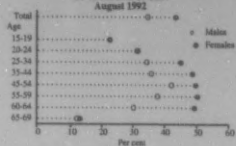
The most recent fall partly reflects the changing full-time/part-time pattern of Australia's employed labour force. Membership rates for full-time employees have been consistently higher than membership rates for part-time employees. In August 1992, 44 per cent of full-time employees and 25 per cent of part-time employees were trade union members.

Male full-time employees reported higher trade union membership (46%) than females (41%). In contrast, the membership rate for female part-time employees (26%) was higher than the rate for males (22%).

EMPLOYEES WHO WERE TRADE UNION MEMBERS

	August 1986		August 1992	
	Number of members ('000)	Proportion of employees who were trade union members (%)	Number of members ('000)	Proportion of employees who were trade union members (%)
Males	1,685.1	50	1,536.1	43
Females	908.8	39	972.7	35
Persons	2,593.9	46	2,508.8	40

EMPLOYEES WHO WERE MEMBERS OF A TRADE UNION



Trade union membership rates for full-time employees were highest for older workers. They ranged from 21 per cent for those aged 15 to 19, up to slightly greater than 50 per cent for those in the age groups in the range 45 to 64 years.

In the six years to August 1992, membership rates declined in all industries except Public administration and defence. The largest falls were recorded in the Mining (-14 percentage points), Transport and storage (-9 points) and Manufacturing (-7 points) industries.

Other results from the August 1992 Survey of Trade Union Members include:

- ☐ 67 per cent of public sector and 29 per cent of private sector employees were members of a trade union.
- ☐ Permanent employees were more likely to be members of a trade union than casual employees (46 per cent compared to 17%).

For further information, order the publication *Trade Union Members, Australia* (6325.0), or contact Jon Hazelock on (06) 252 6303.

Number of unions falls

At 30 June 1992 there were 227 trade unions compared with 275 in the previous year. This reduction was largely due to amalgamations of unions. In the year to 30 June 1992, 68 unions amalgamated to form 24 unions. These amalgamations also resulted in a sharp decrease in the number of unions operating in each State. Victoria had the largest decrease, from 146 to 114.

Unions with fewer than 2,000 members were most affected by amalgamations. In 1991 there were 155 of these, accounting for 2.4 per cent of total union membership. In 1992, the number of unions in this size category had decreased by 30 to 125 and they represented 1.9 per cent of total membership.

Unions with membership greater than 80,000 members at 30 June 1992 accounted for 55 per cent of total union membership compared with 48 per cent in the previous year.

NUMBER OF UNIONS ACCORDING TO SIZE OF UNION, AUSTRALIA

Size of union (no. of members)	No. of unions 30 June 1991	30 June 1992		
		No. of unions	Per cent total unions	Per cent of total members
Under 100	35	32	14.1	0.0
100 to 999	89	72	31.7	1.0
1,000 to 1,999	31	21	9.3	0.8
2,000 to 5,999	37	30	13.2	3.0
5,000 to 19,999	39	34	15.0	10.7
20,000 to 49,999	25	18	7.9	19.2
50,000 to 79,999	5	5	2.2	10.6
80,000 and over	14	15	6.6	54.6
Total	275	227	100.0	100.0

Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications mentioned in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

ABS Central Office

- ☐ PO Box 10
BELCONNEN ACT 2616
- ☎ (06) 252 6627
- FAX (06) 253 1404

ABS State Offices

- ☎ NSW (02) 268 4611
Vic. (03) 615 7000
Qld (07) 222 6351
WA (09) 323 5140
SA (08) 237 7100
Tas. (002) 20 5800
NT (089) 432 111

Subscriptions

To subscribe to *Statistics Weekly* or any other ABS printed publication, phone the ABS Subscription Service toll-free on (008) 020608, or contact Information Services at any of the offices listed above.

Editor

(06) 252 6104

Statistics Weekly
25 March 1993

Order from the following:

Expected releases over the fortnight to 6 April

March

- 26 Manufacturing Production, Australia, February 1993, Preliminary (8301; \$10.70)
Registrations of New Motor Vehicles, Australia, February 1993, Preliminary (9301.0; \$10.70)
- 29 Building Approvals, Australia, February 1993 (8731.0; \$13.30)
- 30 Balance of Payments, Australia, February 1993 (5301.0; \$16.30)

April

- 1 Job Vacancies and Overtime, Australia, February 1993 (6354.0; \$12.70)

Selected releases: 17 to 23 March

General

- Monthly Summary of Statistics, Aust., March 1993 (1304.0; \$20.40)
Economic Indicators, Qld, March 1993 (1307.3; \$6.60)
Tasmanian Statistical Indicators, March 1993 (1303.6; \$9.70)
Northern Territory Business Indicators, March 1993 (1307.7; \$7.50)

National accounts, finance and foreign trade

- Foreign Trade, Aust.: Merchandise Exports and Imports by Country, December Qtr 1992 (5422.0; \$19.00)
Personal Finance, Aust., January 1993 (5642.0; \$6.10)

Labour statistics and prices

- Award Rates of Pay Indexes, Aust., January 1993 (6312.0; \$12.70)
House Price Indexes: Eight Capital Cities, December Qtr 1992 (6416.0; \$27.50)

Agriculture

- Agricultural Land Use and Selected Inputs, Vic., 1991-92 (7411.2; \$16.30)
Agriculture Statistics — Selected Small Area Data, Qld, 1991-92 (7120.3; \$16.30)
Livestock and Livestock Products, Qld, 1991-92 (7221.3; \$16.00)

- Summary of Crops, SA, 1991-92 (7330.4; \$22.00) — *new issue*

Manufacturing, Mining, Energy, Service Industries, Building and Construction

- Manufacturing Production, Aust.: Transport Equipment, January 1993 (8363.0; \$7.00)
Manufacturing Production, Aust.: Metal Products, January 1993 (8367.0; \$7.00)
Manufacturing Production, Aust.: Energy Products, January 1993 (8368.0; \$7.00)
Manufacturing Production, Aust.: Wood and Wood Products, January 1993 (8369.0; \$7.00)
Dwelling Unit Commencements Reported by Approving Authorities, NSW, October 1992 (8741.1; \$10.70)

Transport

- Motor Vehicle Registrations, Aust., January 1993 (9303.0; \$10.70)

Key national indicators	Period	Units	Latest figure available		Percentage change (a) %	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National accounts						
Gross domestic product (GDP(A)) at 1989-90 prices (e)	Dec. qtr 92	\$m	n.a.	93,598	0.7	2.5
International accounts						
Balance on current account (b)	Jan. 93	\$m	-760	-489	55	38
Balance on merchandise trade (b)	"	"	380	678	n.a.	53
Balance on goods and services (b)	"	"	292	490	n.a.	70
Merchandise exports	"	"	4,667	5,217	3	15
Merchandise imports	"	"	-4,287	-4,539	7	11
Net foreign debt	31 Dec. 92	\$m	168,251	n.a.	2.7	16.1
Net foreign liabilities	"	"	213,744	n.a.	2.6	13.1
Consumption and investment						
Retail turnover at current prices	Jan. 93	\$m	7,787	8,125	4.2	4.3
New capital expenditure at 1989-90 prices	Dec. qtr 92	\$m	6,524	6,008	9.2	5.6
New motor vehicle registrations	Jan. 93	no.	33,931	44,558	-3.8	-3.5
Production						
Manufacturers' sales at 1989-90 prices	Dec. qtr 92	\$m	34,960	33,470	2.7	2.2
Dwelling unit approvals	Jan. 93	no.	11,957	15,009	-1.1	17.7
Building approvals	"	\$m	2,049	2,410	14.2	41.8
Building work done at 1984-85 prices	Sept. qtr 92	\$m	3,919	3,805	-0.1	0.9
Prices						
Consumer price index	Dec. qtr 92	1989-90 = 100.0	107.9	n.a.	0.5	0.3
Articles produced by manufacturing industry	Jan. 93	1988-89 = 100.0	114.5	n.a.	0.4	2.6
Materials used in manufacturing industries	Jan. 93	1984-85 = 100.0	126.7	n.a.	-0.2	4.8
Labour force and demography						
Employed persons	Feb. 93	'000	7,606.1	7,659.2	-0.9	-0.6
Participation rate †	"	%	62.7	62.4	-0.9	-1.3
Unemployment rate †	"	"	12.2	11.1	1.0	5.5
Job vacancies	Nov. 92	'000	29.2	30.2	12.5	17.0
Average weekly overtime per employee	"	hours	1.20	1.13	2.2	5.9
Estimated resident population at end of qtr	Sept. 92	million	17.6	n.a.	0.3	1.3
Short-term overseas visitor arrivals	Dec. 92	'000	302	222	-4.7	15.8
Incomes						
Company profits before income tax	Dec. qtr 92	\$m	4,853	3,728	-10.2	25.1
Average weekly earnings, full-time adults; ordinary time	Nov. 92	\$	586.90	n.a.	0.2	1.4
Financial markets						
Interest rates (c) (monthly average)						
90-day bank bills †	Nov. 92	% per annum	5.85	n.a.	0.0	-2.40
10-year Treasury bonds †	"	"	9.15	n.a.	0.30	-0.65
Exchange rate — \$US	Dec. 92	per \$A	0.6740	n.a.	-2	-10

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia. (d) Later figures expected to be released Wednesday 17 March 1993 (e) Later figures expected to be released Thursday 18 March 1993

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Percentage change from same period previous year

Key State indicators

	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	Sept. qtr 92	-15.9	-15.2	2.9	-29.5	0.3	-18.8	n.a.	n.a.	-10.6
Retail turnover (trend estimate)	Jan. 93	0.9	3.7	8.2	-0.7	9.5	6.2	n.a.	7.5	3.7
New motor vehicle registrations	Jan. 93	-24.3	7.7	27.0	-5.8	8.3	-1.0	-8.6	2.0	-3.5
Value of dwelling unit approvals*	Jan. 93	32.1	31.8	18.3	-6.0	24.1	2.0	-46.5	-10.2	17.7
Value of total building work done	Sept. qtr 92	-7.6	-5.1	12.5	2.4	12.5	-9.5	26.6	11.2	0.0
Employed persons*	Feb. 93	-2.0	-1.8	1.6	1.7	1.3	-1.3	-6.8	4.9	-0.6
Capital city consumer price index	Dec. qtr 92	0.3	-0.2	0.7	1.7	0.0	0.6	0.9	1.0	0.3
Average weekly earnings (full-time adult ordinary time)	Nov. 92	0.9	1.2	1.4	3.4	1.2	3.2	5.9	1.7	1.4
Population	Sept. 92	1.1	0.8	2.5	0.7	1.6	0.8	1.0	2.3	1.3
Room nights in licensed hotels and motels, etc.	Sept. qtr 92	3.9	2.5	3.7	0.2	2.0	-0.7	-0.7	1.7	2.9

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas, NT and ACT.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 11). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

